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RECORDATION NO. 817-C Filed & Recorded

OCT 21 1970 - 4 22 PM

INTERSTATE COMMERCE COMMISSION

EQUIPMENT TRUST DUE SEPTEMBER 1, 1985
Unconditionally Guaranteed as to Principal and Dividends by
TRAILER TRAIN COMPANY

SUPPLEMENTAL AGREEMENT
Dated as of October 19, 1970

amending

EQUIPMENT TRUST AGREEMENT
Dated as of September 1, 1970

among

MANUFACTURERS HANOVER TRUST COMPANY,
Trustee,

C.I.T. CORPORATION

and

TRAILER TRAIN COMPANY

and amending

LEASE OF EQUIPMENT
Dated as of September 1, 1970

between

C.I.T. CORPORATION

and

TRAILER TRAIN COMPANY

SUPPLEMENTAL AGREEMENT, dated as of October 19, 1970, among MANUFACTURERS HANOVER TRUST COMPANY, a New York corporation, as Trustee (hereinafter called the Trustee), C.I.T. CORPORATION, a New York corporation (hereinafter called the Company), acting through its agent, C.I.T. Leasing Corporation, a Delaware corporation, and TRAILER TRAIN COMPANY, a Delaware corporation (hereinafter called the Lessee).

WHEREAS the Trustee, the Company and the Lessee have entered into an Equipment Trust Agreement dated as of September 1, 1970 (hereinafter called the Trust Agreement), pursuant to which the Company has agreed to cause to be transferred to the Trustee the railroad equipment (hereinafter called the Trust Equipment) described in Annex A thereto and the Trustee has agreed to lease the Trust Equipment to the Company until full title to such Trust Equipment is transferred by the Trustee to the Company under the provisions thereof; and

WHEREAS the Company has agreed to lease the Trust Equipment to the Lessee for an initial term of 15 years, pursuant to a Lease of Equipment dated as of September 1, 1970 (hereinafter called the Lease) between the Company and the Lessee; and

WHEREAS the Trust Agreement and the Lease were recorded with the Interstate Commerce Commission in accordance with Section 20(c) of the Interstate Commerce Act on September 3, 1970, and were assigned recordation numbers 5817 and 5817-A, respectively; and

WHEREAS the parties hereto now desire to amend the Trust Agreement and the Lease as hereinafter provided;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. The Trust Agreement is hereby amended as follows:

(a) Section 1.01 is hereby amended by deleting the definition of "Authorized Investments" therein and substituting therefor the following definition of "Authorized Investments":

"Authorized Investments" shall mean (a) bonds, notes or other direct obligations of the United States of America or obligations for which the full faith and credit of the United States are pledged to provide for the payment of the interest and principal, (b) commercial paper of any company incorporated and doing business under the laws of the United States of America or one of

the states thereof which (x) shall have net assets, as shown on the most recent balance sheet of such company published by Standard & Poor's Corporation or Moody's Investors Service, Inc., or the successor of either of them, of at least \$1,000,000,000, (y) shall have all outstanding long-term senior indebtedness rated at least "A" or its equivalent (and no such indebtedness rated less than "A" or its equivalent) by either Standard & Poor's Corporation or Moody's Investors Service, Inc., or the successor of either of them, and (z) shall have had a ratio of earnings (before fixed charges and Federal income taxes) to fixed charges, as shown by the most recently published report of either Standard & Poor's Corporation or Moody's Investors Service, Inc., or the successor of either of them, of at least 1.0 for each of the five fiscal years (for which such financial data has been published by such report) next preceding the date of purchase of such commercial paper and (c) certificates of deposit of or time deposits in banks or trust companies incorporated and doing business under the laws of the United States of America or one of the states thereof having a capital and surplus

adequate provision for the satisfaction or discharge of, any such debt, tax, charge, assessment, obligation or claim as required by this Section 7.02, the Trustee may, but shall not be obligated to, pay and discharge the same and any amounts so paid shall be secured by and under this Agreement until reimbursed by the Company."

2. The Lease is hereby amended as follows:

(a) the sixteenth line of § 1 is hereby amended to read as follows:

"under the Equipment Trust Agreement pursuant to the second paragraph";

(b) the third line of subparagraph A of § 9 is hereby amended to read as follows:

"continue for seven days; or"; and

(c) the fourth line of subparagraph C of § 9 is hereby amended to read as follows:

"Agreement and such default shall continue for 20 days after writ-".

3. Except as amended and supplemented hereby, the Trust Agreement and the Lease shall remain in full force and effect.

4. This Supplemental Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counter-

parts together shall constitute but one and the same agreement, which shall be sufficiently evidenced by any such original counterpart. Although this Supplemental Agreement is dated for convenience as of October 19, 1970, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Agreement to be duly executed as of the date first above written.

MANUFACTURERS HANOVER TRUST COMPANY,
Trustee,

by


Assistant Vice President.

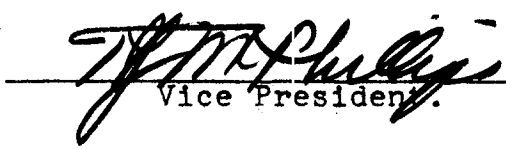
[Corporate Seal]

Attest:


Assistant Secretary.


C.I.T. CORPORATION, by C.I.T.
Leasing Corporation, as Agent,

by


Vice President.

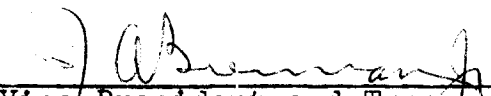
[Corporate Seal]

Attest:


Assistant Secretary.

TRAILER TRAIN COMPANY,

by


Vice President and Treasurer.


[Corporate Seal]

Attest:


Assistant Secretary.

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 20th day of October, 1970, before me personally appeared T. C. KEANE, to me personally known, who, being by me duly sworn, says that he is an Assitant Vice President of MANUFACTURERS HANOVER TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

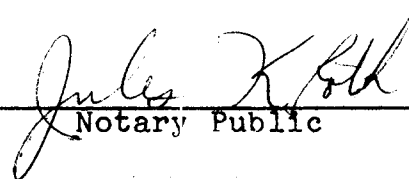


Notary Public

PETER F. KEARNS
Notary Public, State of New York
No. 41-7193325
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1972

STATE OF NEW YORK)
 } ss.:
COUNTY OF NEW YORK }

On this 20th day of October, 1970, before me personally appeared T.V. McPhail, Jr., to me personally known, who, being by me duly sworn, says that he is a Vice President of C.I.T. LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

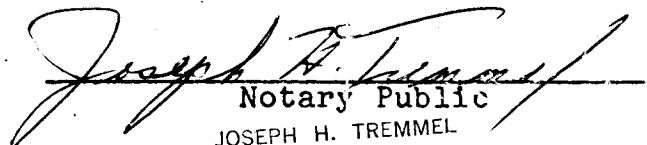


Notary Public

NOTARY PUBLIC
JULES K. ROTH
100 WALL STREET
NEW YORK, N.Y. 10038
72

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF PHILADELPHIA)

On this 21st day of October, 1970, before me personally appeared J. A. BRENNAN, JR., to me personally known, who, being by me duly sworn, says that he is the Vice President and Treasurer of TRAILER TRAIN COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

JOSEPH H. TREMMEL
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires April 8, 1974